



Alibaba Launches Entrepreneurs Fund for Hong Kong

Hong Kong, November 19, 2015 – Alibaba Group Holding Limited (NYSE: BABA) today announced the official launch of its Entrepreneurs Fund for Hong Kong, with the objective to support the aspirations of entrepreneurs who wish to take advantage of the resources offered by Alibaba's ecosystem in e-commerce, logistics, mobile platforms, cloud computing and financial services.

The Hong Kong Entrepreneurs Fund is a not-for-profit initiative of Alibaba Group. The mission of the Fund is to help entrepreneurs realize their dreams and visions for a Hong Kong that is vibrant and engaged regionally and globally.

The Fund will invest in qualifying companies in the start-up, growth and expansion phases of the company life cycle. Qualifying businesses will leverage the platforms in the Alibaba ecosystem to offer products and services to mainland China and the world. HK\$1 billion has been earmarked for the Hong Kong Fund.

A number of accomplished business and community leaders will join the board of directors of the Fund. They will oversee the governance and provide strategic direction of the Fund. The board of directors of The Hong Kong Entrepreneurs Fund includes Dr. Allan Zeman, founder and chairman of Lan Kwai Fong Group; Mr. Bernard Chan, president of Asia Financial Group and Asia Insurance, and Mr. Savio Kwan, an independent business consultant who was instrumental in developing Alibaba as president and chief operating officer from 2001 to 2003.

Ms. Cindy Chow will serve as the executive director of the Fund. Cindy joined Alibaba Group in 2007 and has worked in the financial control and planning capacity, most recently as senior director of international finance.

"At Alibaba our mission is to make it easy to do business anywhere," said Mr. Joe Tsai, executive vice chairman of Alibaba Group. "We are passionate about fostering entrepreneurial spirit and hope the resources provided by the Fund will help unleash potential for innovation and entrepreneurship in Hong Kong. I am delighted to have the support from the Fund's directors who share our vision and passion. Together we will help aspiring entrepreneurs realize their dreams."

The Fund will engage independent professional firms (the "Investment Managers") to manage the investment program. The Fund has selected its first Investment Manager, Gobi Partners, to manage a portion of the investment program and expects to make further selections of Investment Managers for the remaining portions of the program. Gobi Partners was established over ten years ago, focusing on home-grown innovation that was emerging from IT, TMT convergence, and the digital media revolution in China. Gobi now manages six funds with offices across Asia. For over a decade, Gobi invested in over 100 innovative companies in China and Southeast Asia.

Interested parties may visit the www.ent-fund.org for details about the investment programs.

The Fund will also provide 200 internship opportunities each year for graduates and final year students of local tertiary education institutions to work for a period of six to 12 months at Alibaba or companies in the Alibaba ecosystem in mainland China. The Fund's board of directors will establish the policies of the internship program, which is expected to accept applicants who will complete their undergraduate degrees in 2016.